

**THE STATE OF NEW HAMPSHIRE
JUDICIAL BRANCH
SUPERIOR COURT**

Merrimack Superior Court
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NOTICE OF DECISION

**Christopher M. Candon, ESQ
Sheehan Phinney Bass & Green PA
1000 Elm St
PO Box 3701
Manchester NH 03105-3701**

AUG 22 2013

Case Name: **In the Matter of the Liquidation of Noble Trust Company**
Case Number: **217-2008-EQ-00053**

Enclosed please find a copy of the court's order of August 20, 2013 relative to:

Order Approving Settlement Agreement with American National Insurance Co; Order Approving Settlement Agreement and Release With Axa Equitable Life Insurance Co.; Order Approving Settlement and Release Agreement with the Lincoln National Life Insurance Co. (Non-Credit Suisse Financed Policies)

August 21, 2013

William S. McGraw
Clerk of Court

(484)

C: Steven A Solomon, ESQ; Russell F Hilliard, ESQ; Thomas Hetherington, ESQ; Gordon J MacDonald, ESQ; John M Sullivan, ESQ; Noble Trust Company; Peter C.L. Roth, ESQ; Byrne J. Decker, ESQ; Michele E. Kenney, ESQ; Jonathan P. Pavlovcak, ESQ; William S. Gannon, ESQ; J. Christopher Marshall, ESQ; Bertrand A. Zalinsky, ESQ; Benjamin E. Marcus, ESQ; Keriann Roman, ESQ; David D. Cowan; Steven J. Lauwers, ESQ; Michael S. Lewis, ESQ; Nathan R. Lander, ESQ; James F. Laboe, ESQ; Stephen A. Serfass

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

Docket No. 08-E-0053

**In the Matter of the Liquidation of
Noble Trust Company**

**ORDER APPROVING SETTLEMENT AGREEMENT
WITH AMERICAN NATIONAL INSURANCE COMPANY**

Upon consideration of the Liquidator's Motion for Approval of Settlement Agreement With American National Insurance Company dated June 6, 2013 (the "Motion") and the Liquidator's Memorandum in Support of Settlement Motions dated June 6, 2013, pursuant to which Glenn A. Perlow, Bank Commissioner for the State of New Hampshire, in his capacity as Liquidator of Noble Trust Company (the "Liquidator" and "Noble Trust," respectively), seeks approval of a Settlement Agreement Regarding American National Policies dated as of March 26, 2013 (the "Settlement Agreement") by and between the Liquidator and American National Insurance Company ("American National"); due written notice of the Motion, the hearing on the Motion and the deadline for filing objections thereto having been given and served upon all creditors and other interested persons entitled thereto, including by publication in the manner specified by this Court's Order Approving Notice and Objection Procedures for Hearings on Motions for Approval of Settlement and Release Agreements dated June 10, 2013 (the "Procedures Order"); the Court having reviewed the Motion and the Settlement Agreement and having reviewed the Confidential Affidavit in Support of the Motion filed under seal in accordance with this Court's Order Establishing Settlement Agreement Review Procedures dated December 5, 2012 and the Procedures Order; there being no objections to the Motion; having heard the arguments and statements of counsel, and being otherwise fully advised in the

premises; and having found that approval of the Settlement Agreement is an appropriate and prudent exercise of the Liquidator's judgment, is fair and reasonable and is in the best interests of this estate and its creditors; and, after due deliberation and sufficient cause appearing therefor; it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is granted, and the Settlement Agreement is approved. The Liquidator, American National and all other parties are authorized to take all steps and execute all documents necessary or convenient to consummate or otherwise enter into the Settlement Agreement. Neither the Liquidator, nor American National shall have or incur any liability to any person or entity with respect to any of the actions required or permitted to implement the Settlement Agreement or for having entered into the Settlement Agreement.

2. In compliance with the Procedures Order, the Liquidator has provided adequate notice to creditors and other interested persons, including anyone who did not otherwise receive notice by mail, of the hearing on the Motion, the issues to be decided at the hearing, and the deadline for filing objections.

3. The Settlement Agreement shall not become effective unless and until (i) the entry of this order becomes final and (ii) the entry of a final order by this Court approving the Liquidator-Credit Suisse Agreement ("Court Approval"), and the execution of a separate agreement between Credit Suisse and American National relating to the Policies.¹ The Court Approval shall be deemed to occur on the date that such orders shall have become non-appealable or, in the event of an appeal(s), have been affirmed after all appeals therefrom have been exhausted.

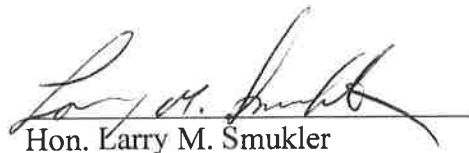
¹ Capitalized terms used in this Order and not otherwise defined herein are intended to have the same meaning as ascribed to them in the Settlement Agreement.

4. Upon Court Approval, the Liquidator shall release and relinquish any claims that the Policies are part of the liquidation estate and shall withdraw the injunctive action it initiated against American National in the American National Action. The Policies, as well as all agreements related to or in connection with the Policies, including but not limited to loan agreements and collateral assignments, shall be released from the Liquidation Proceeding, and no longer subject to the Liquidation Order. American National shall withdraw the counterclaim it filed in that American National Action against the Liquidator. Within thirty (30) days of Court Approval, the Liquidator and American National will execute and file with the Merrimack County Superior Court in Docket No. 11-CV-649, Neither Party Docket Markings dismissing their respective claims in that action with prejudice.

5. Upon Court Approval, the Liquidator shall cause Noble Trust to resign as the trust protector of the Reeder Trust, and as trustee of the beneficiary of the Reeder Trust, pursuant to the Liquidator-Credit Suisse Agreement, and cause a replacement protector and trustee, respectively, to be named. To the extent necessary to implement the Settlement Agreement, the Liquidator shall further cause Noble Trust to resign as trust protector of any trust in which it is named with respect to the Collie Policy. American National consents to such actions and agrees that they do not impact its obligations to the Reeder Trust under the Reeder Policy, to the Collie Trust under the Collie Policy or under the Settlement Agreement.

So Ordered.

Dated: August 20, 2013


Hon. Larry M. Smukler